



JOSEPH R. BIDEN, III  
ATTORNEY GENERAL

DEPARTMENT OF JUSTICE  
820 NORTH FRENCH STREET  
WILMINGTON, DELAWARE 19801

CONTACT JASON MILLER  
PUBLIC INFORMATION OFFICER  
PHONE (302) 577-8949  
CELL (302) 893-8939  
Jason.Miller@state.de.us

**Media Release**  
July 6, 2010

**Three indicted in multi-state \$100,000 pyramid scheme**

**Dover** – Attorney General Beau Biden announced that his office has secured indictments against three people on charges that the trio ran a fraud scheme that cost two Delawareans more than \$100,000.

Terrel Alexander, age 41, of Wilmington, Nicole Alexander, age 41, of Mt. Laurel, NJ, and William Love, III, age 39, of Mt. Laurel, NJ were indicted by the Kent County Grand Jury on 15 charges apiece, including Racketeering, Conspiracy to Commit Racketeering, Securities Fraud, Theft, Sale of Unregistered Securities, and Acting as an Unregistered Broker/Agent.

"With today's indictment we're holding these defendants accountable for cheating Delawareans out of their money," Biden stated. "We urge anyone who believes they have been the victim of investment fraud to contact our Investor Protection Unit at 302-577-8424."

Each defendant was a principal of Credit USA Inc., a company purporting to offer credit repair products. The indictment charges that Credit USA was operated as a pyramid scheme designed to personally enrich the three defendants. In pyramid schemes, investors are recruited to pay previous investors with the promise that they will be repaid with interest by later investors. Those who start the scheme get most of the "profit", and later investors are left with nothing when additional investors can't be found. The indictment alleges that, in addition to selling memberships in the pyramid promotion, the defendants sold stock and other unregistered investments in Credit USA, defrauding two Delaware investors out of more than \$100,000.00. If convicted on all counts each defendant faces a minimum of 2 years in prison and a maximum of 76 years in prison.

In a related action, New Jersey's Attorney General also announced the filing today of a civil lawsuit against these same defendants concerning the unregistered sale of securities.

Consumers who believe they may have been victimized in this scheme or other investment frauds are urged to contact Special Investigator Kevin Lange in the Attorney General's office at 302-577-5101.

The Delaware Department of Justice reminds the public that an indictment is merely an allegation and is not evidence of guilt. Defendants are presumed innocent and are entitled to a jury trial at which the state bears the burden of proving each charge beyond a reasonable doubt.

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